

Domestic Fundamentals:

- Mostly weak sentiments reported among major spot markets on Saturday amid higher arrivals.
- All India weekly average prices decreased by 8.51 percent to Rs. 3982.57 per quintal during the week ended 23rd November 2018. Guar seed average price were ruling at Rs 4352.88 per quintal during 09-15 November 2018. As compared to prices in the week 16-23 November 2017, the prices are firm by 17.42 percent. Prices are expected to remain steady to weak in coming days.
- As per data released by Baker Hughes the number of oil rigs in USA has increased to 1079 as on 21st November 2018 down by 3 compared to 16th November 2018 and up by 156 compared to 17th November 2017. The total number of oilrigs was recorded at 2271 worldwide in October'18 compared to 2077 in the same month last year. Slick water is slightly expensive compared to guar gum. However, U.S. is still importing slick water due to fear of unexpected surge in price of guar gum. Therefore, exports are being slightly affected.
- As per trade sources, export of guar split has increased in the month of October. Exports in the month of October are up by around 31.19% compared to previous month. India exported around 5640 tonnes of guar split in the month of October at an average FoB of \$ 1375.10 per tonne. Of the total quantity, around 4840 tonnes and 559.79 tonnes have been exported to China and Unites States respectively.
- As per trade sources, export of guar gum has decreased in the month of October by 3.00 percent compared to previous month. India exported around 17854 tonnes of guar gum at an average FoB of \$ 1853.62 per tonne in the month of October compared to 18406 tonnes in September at an average FoB of \$ 1765.31 per tonne. Exports are expected to remain low in November-18 as well.
- As per millers, recovery of guar gum from guar seed is coming around 29.00-29.50 kg. Recovery is slightly lower this year due to black guar.
- The wholesale price index of guar seed has increased from 97.0 in September 2018 to 100.3 in October 2018. The WPI for October 2018 is up by 17.72 compared to last year for the same month and by 27.45 compared to October 2016. WPI is expected to stay week in coming month.
- Guar prices are likely to stay weak in future due to arrivals and low exports. Importers prefer slick water over guar gum, although it's little expensive, due to fluctuations in prices of guar gum. Traders are advised to sell December futures for a target of Rs 4300-4350 per quintal.

Outlook: Prices are likely to move steady to weak in coming days.

Guar Seed									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	34	4427	4477	4381	4461	107160	-12,200	122420	-5,230
Jan-19	31.5	4479	4540	4450	4523.5	17190	-2,110	38200	3,200

Guar Gum									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-18	116	9020	9180	8855	9136	29800	3,900	61045	-4,290
Jan-19	91	9151	9315	8990	9270	7875	3,220	15985	2,970

Guar Seed Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-Nov-18	22-Nov-18	22-Nov-18	19-Nov-18
Bikaner	19351	597	19948	17135
Deesa	3793	0	3793	3794
Sri Ganganagar	2150	10	2160	1898
Jodhpur	1575	100	1675	1236
Nokha	30	0	30	10

Guar Gum Stock Position & EDD:				
Stocks	Demat	In-Process	Total	EDD
	22-Nov-18	22-Nov-18	22-Nov-18	19-Nov-18
Deesa	144	0	144	144
Bikaner	5481	0	5481	5436
Jodhpur	8943	189	9132	8451
Nokha	4507	50	4557	4772
Sri Ganganagar	4689	0	4689	4709

Churi and Korma Prices: As On 24 th November, 2018		
Commodity	Center	Rs/75 Kg
Churi	Jodhpur	1600
Korma	Jodhpur	2100
Churi	Sri Ganganagar	1500
Korma	Sri Ganganagar	2175

Guar Export Prices: As On 24th November, 2018

	Variety	Value (Rs/Kg)	Value (\$/MT)
Guargum/Split (Mundra Port)		90	1273
Guargum Powder	200 Mesh 5000 CPS	110	1556
	200 Mesh 3500 CPS	105	1486
Guargum Meal	Meal 40%	24	340
	Meal 50%	32	453

Guar Seed Prices at Key Spot Markets:

Commodity	District	Centre	Prices (Rs/Qtl)		Change
Guar Seed			24-Nov-18	23-Nov-18	
Rajasthan	Jodhpur	Jodhpur (Loose)	4200	4300	-100
		Jodhpur (Delivery)	4410	4515	-105
	Sri-Ganganagar	Sri-Ganganagar (Loose)	4270	4270	Unch
		Sri-Ganganagar (Delivery)	4420	4420	Unch
		Rawla (Loose)	4210	4230	-20
		Gharsana (Loose)	4230	4240	-10
		Raisinghnagar (Loose)	4250	4240	10
	Bikaner	Bikaner (Loose)	4240	4260	-20
		Bikaner (Delivery)	4452	4473	-21
		Nokha (Loose)	4225	4225	Unch
		Nokha (Delivery)	4436	4436	Unch
		Khajuwala (Loose)	4260	4250	10
		Khajuwala (Delivery)	4473	4463	11
		Lunkaransar (Loose)	4250	4250	Unch
	Hanumangarh	Hanumangarh (Loose)	4200	4250	-50
		Hanumangarh (Delivery)	4410	4463	-53
		Nohar (Loose)	4170	4170	Unch
		Pilibanga (Loose)	4350	4350	Unch
	Nagaur	Nagaur (Loose)	4350	4350	Unch
	Churu	Churu (Delivery)	4375	4350	25
	Alwar	Alwar (Loose)	4220	4200	20
Haryana	Hisar	Adampur (Loose)	4175	4200	-25
		Adampur (Delivery)	4384	4410	-26
	Bhiwani	Bhiwani (Delivery)	4400	Closed	-
		Siwani (Loose)	4325	4350	-25
	Sirsa	Sirsa (Loose)	NA	NA	-
		Dhabwali (Loose)	4225	4250	-25
		Dhabwali (Delivery)	4436	4463	-26

		Ellanabad (Loose)	4200	4200	Unch
	Fatehabad	Fatehabad (Loose)	4200	4200	Unch
Gujarat	Banaskantha	Deesa (Loose)	4250	Closed	-
	Patan	Patan (Loose)	4420	4445	-25
	Rajkot	Rajkot (Loose)	4325	4405	-80
	Jamnagar	Dhrol (Loose)	NA	NA	-
Madhya Pradesh	Gwalior	Dabra (Loose)	Closed	Closed	-
Guar Gum					
Rajasthan	Jodhpur	Jodhpur	9250	9150	100
	Alwar	Alwar	9200	9150	50
	Hanumangarh	Nohar	9500	9500	Unch
Haryana	Bhiwani	Bhiwani	9650	Closed	-
	Sirsa	Sirsa	NA	NA	-
		Dhabwali	8800	8800	Unch
		Ellanabad	9150	9100	50
	Fatehabad	Fatehabad	9100	9040	60

Guar Seed Arrivals in Key Centers					
Commodity	District	Centre	Arrivals (Quintals)		Change
Guar Seed			24-Nov-18	23-Nov-18	
Rajasthan	Jodhpur	Jodhpur	50	32	18
	Sri-Ganganagar	Sri-Ganganagar	800	1000	-200
		Rawla	700	800	-100
		Gharsana	800	800	Unch
		Raisinghnagar	1000	700	300
	Bikaner	Bikaner	1000	1000	Unch
		Nokha	1000	1000	Unch
		Khajuwala	1000	1000	Unch
		Lunkaransar	700	500	200
	Hanumangarh	Hanumangarh	225	60	165
		Nohar	700	700	Unch
		Pilibanga	400	400	Unch
	Nagaur	Nagaur	300	300	Unch
Haryana	Churu	Churu	500	500	Unch
	Alwar	Alwar	200	200	Unch
	Hisar	Adampur	700	500	200
	Bhiwani	Bhiwani	NA	Closed	-
		Siwani	1200	1200	Unch
	Sirsa	Sirsa	NA	NA	-

		Dhabwali	150	150	Unch
		Ellanabad	300	400	-100
	Fatehabad	Fatehabad	200	100	100
Gujarat	Banaskantha	Deesa	200	Closed	-
	Patan	Patan	96	99	-3
	Rajkot	Rajkot	184	52	132
	Jamnagar	Dhrol	NA	NA	-
Madhya Pradesh	Gwalior	Dabra	Closed	Closed	-
Total Arrivals/Above Markets			12405	11493	912

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